

Message Text

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PAGE 01 ABIDJA 07959 031114Z

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ACTION AF-18

INFO OCT-01 ISO-00 EB-12 DRC-01 RSC-01 /033 W

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R 030930Z OCT 74

FM AMEMBASSY ABIDJAN

TO USDOC WASHDC UNN

INFO SECSTATE WASHDC 425

AMEMBASSY MONROVIA

UNCLAS ABIDJAN 7959

E.O. 11652: N/A

TAGS: BTIO, LI, IV

SUBJECT: INVESTMENT OPPORTUNITY: NAIL FACTORY IN IVORY COAST -
JOINT VENTURE

REF: MONROVIA 5446

1. VISIT TO AKIL BORRO BY COMMERCIAL ATTACHE HAS CONFIRMED
THAT CONDITIONS FOR JOINT VENTURE DESCRIBED IN PARA TWO OF
REFTEL DO PREVAIL.

2. SOTREC, A FRENCH-OWNED NAIL FACTORY, ALREADY OPERATES
IN ABIDJAN AND IS PROTECTED FROM COMPETITION IN THIS AREA.
GOIC WAS WILLING TO GRANT PRIORITAIRE STATUS TO BORRO'S
VENTURE BECAUSE NEW NAIL FACTORY TO BE LOCATED IN SAN PEDRO,
NEWLY DEVELOPED PORT IN WESTERN IVORY COAST.

3. IN ADDITION TO NAILS, BORRO PLANS TO MANUFACTURE WIRE,
SMALL HAND TOOLS, SUCH AS HAMMERS AND SCREWDRIVERS, AND
EVENTUALLY MACHETES, FOR WHICH HE FEELS A GOOD MARKET
EXISTS HERE.

4. GEMAYEL OF MONROVIA TO PROVIDE TECHNICAL EXPERTISE
FOR THIS VENTURE, WITH BORRO SUPPLYING FINANCIAL AND
MANAGEMENT SERVICES.

5. BORRO INDICATED TOTAL AMOUNT CAPITAL REQUIRED
\$541,666.00 OF WHICH ONE-THIRD TO BE SUPPLIED BY U.S.
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PARTNER WHO WOULD ALSO SUPPLY MACHINERY.

SMITH

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NNN

Message Attributes

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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Date: 01 JAN 1960
Disposition Event:
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